

20 ANNUAL 22 FINANCIALS



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OTTAWA JEWISH
COMMUNITY FOUNDATION



Dear Friends,

With excitement and purpose, 2022 marked the Ottawa Jewish Community Foundation's 51st year serving Jewish Ottawa.

While market volatility negatively affected the Foundation's assets, other aspects of our work started the Foundation's next half century in style!

We are so grateful to the donors who contributed over \$1.7M in new endowments and third-party managed funds in 2022. At the same time, we maintained our focus on securing legacy commitments through the Life & Legacy initiative. We are delighted that our partners in the program successfully secured 117 new expectancies of approximately \$4.9M. Since March 2020, Life & Legacy expectancies are \$18.4M and \$303K in realized gifts which helps to secure the future of Jewish Ottawa.

We were delighted to be able to return to in-person activities including a very special evening honouring Life & Legacy donors, a cheque distribution event for beneficiaries, and in-person training.

In 2022, the Foundation disbursed \$2.7M in grants and was an absolute lifeline to organizations working hard to meet escalating and new needs. While we are disappointed for the community that our portfolio lost 8.5% in 2022, we are encouraged by our improved results in 2023 to date with a return of 3.8%. Our investment strategy remains strong, our oversight robust and designed to minimize risk. We know that each dollar matters, and the Board and Investment Committee take their fiduciary responsibilities extremely seriously.

On behalf of the Foundation, we extend our sincere thanks to the Board of Directors, our volunteers, and staff for their stellar work, and great appreciation to the Foundation's generous donors.

Sincerely,



Andrea Freedman
President and CEO



Lawrence Soloway
Chair



OTTAWA JEWISH
COMMUNITY FOUNDATION

2022 GRANT COMMITMENTS

OTTAWA JEWISH COMMUNITY

Active Jewish Adults 50+	18,944
Auxiliary of Hillel Lodge	1,386
Camp B'nai Brith	28,442
Camp Gesher	239
Canadian Friends of Torah Academy	1,218
Canadian Hadassah WIZO - Ottawa Centre	3,468
Centre for Holocaust Education and Scholarship (CHES)	11,258
Chabad-Lubavitch of Ottawa	355
Congregation Beit Tikvah of Ottawa	219
Congregation Machzikei Hadas	8,122
Dave Smith Youth Treatment Centre	3,822
George Joseph Cooper Scholarship	17,791
Gilbert Greenberg Education Fund	15,000
Hillel Lodge	170,723
Hillel Lodge Long Term Care Foundation	50,008
Ilana and Steven Rubin Scholarship	2,114
Jewish Community Campus of Ottawa	58,169
Jewish Community of Ottawa Development Foundation	200,732
Jewish Education Through Torah	8,601
Jewish Family Services	203,661
Jewish Federation of Ottawa	718,542
Jewish Federation of Ottawa - Archives	14,492
Jewish Federation of Ottawa - Hillel Ottawa	7,765
Jewish Federation of Ottawa - Shoah	7,765
Jewish Federation of Ottawa - Youth Leadership	3,882
Jewish Memorial Gardens	66,701
Jewish National Fund	134
Jewish Youth Library Ottawa	12,803
Kehillat Beth Israel Congregation	11,554
Kehillat Beth Israel Congregation - Kosher Food Bank	14,973
Na'amat of Ottawa	657
Norman Lesh Philanthropy Award	10,000
Ohev Yisroel	130
Or Haneshamah	913
Ottawa Chevra Kadisha	776
Ottawa Hebrew Free Loan	318
Ottawa Jewish Community Foundation	515
Ottawa Jewish Community School	167,586
Ottawa Jewish Historical Society	7,208
Ottawa Modern Jewish School	5,995
Ottawa Talmud Torah Afternoon School	11,515

Ottawa Torah Centre	7,231
Ottawa Torah Institute	30,646
Rohr Chabad Student Network of Ottawa	2,393
Soloway Jewish Community Centre	199,423
Tamir Foundation	130,911
Temple Israel Congregation	14,812
Torah Day School of Ottawa	172,982
Women's Collective Scholarship	4,496

TOTAL: 2,431,390

JEWISH AGENCIES OF NORTH AMERICA

Associated Hebrew Schools of Toronto	243
Beth Shalom Synagogue	1,218
Bnei Akiva Schools	5,564
Centre for Israel and Jewish Affairs	24
Emunah Women of Canada	908
Friends of Simon Wiesenthal Center for Holocaust Studies	95
JACS Toronto	225
Jewish Free Loan Toronto	113
London Community Hebrew School	465
Maccabi Canada	17,347
Mazon Canada	60
Mount Sinai Hospital Foundation - Montreal	110
Nishma Societal Endeavour in Understanding Torah	239
OIR Hachaim D'tash Boisbriand	588
ORT Canada	836
Reena Foundation	259
Ruchama Fraidel Relief Organization	225
Society for Education of Russian Jews (SERJ)	279
Yeshiva Gedola Merkaz Hatorah De Montreal	290

TOTAL: 29,089

JEWISH AGENCIES IN ISRAEL, OTTAWA AND NORTH AMERICA

Gevurah Fund (Anonymous)	58,180
Gilbert Greenberg Education Fund	51,760
Tzedek Fund (Anonymous)	35,000
Jewish Heritage Foundation of Canada	7,222

TOTAL: 152,162

ISRAELI INSTITUTIONS

Canadian Association for Ben Gurion University	441
Canadian Foundation for Masorti Judaism	601

Canadian Friends of Bar Ilan University	3,013
Canadian Friends of the Hebrew University (Ottawa Chapter)	3,359
Canadian Friends of Jerusalem Blind Institute	44
Canadian Friends Boys Town Jerusalem	3,582
Canadian Magen David Adom for Israel	1,911
Canadian Shaare Zedek Hospital Foundation	156
Canadian Society For The Weizmann Institute	3,351
Israel Guide Dog Center for the Blind	3,582
Israel Cancer Research Fund	47
New Israel Fund of Canada	276
One Family Fund Canada	3,307
Sanz Medical Center	1,064
Technion Canada	3,238
United Israel Appeal	14,105

TOTAL: 42,076

OTHER ORGANIZATIONS

Andrew Fleck Child Care	339
Boys and Girls Club of Ottawa	274
Bruyere Continuing Care	45
Canadian Association for HIV Research	18
Canadian Cancer Society	2,742
Canadian Cancer Society of Ontario	251
Canadian Diabetes Association	218
Canadian Historical Association	578
Canadian National Institute for the Blind	616
Canadian Orthopedic Foundation	588
Canadian Red Cross - Ottawa	398
Carleton University	3,978
Children at Risk, Ottawa	185
Children's Hospital of Eastern Ontario Foundation	2,855
Crohn's and Colitis Foundation of Canada	795
Dementia Society of Ottawa and Renfrew County	341
Foundation for Fighting Blindness	557
Heart and Stroke Foundation	591
Hospice Renfrew	54

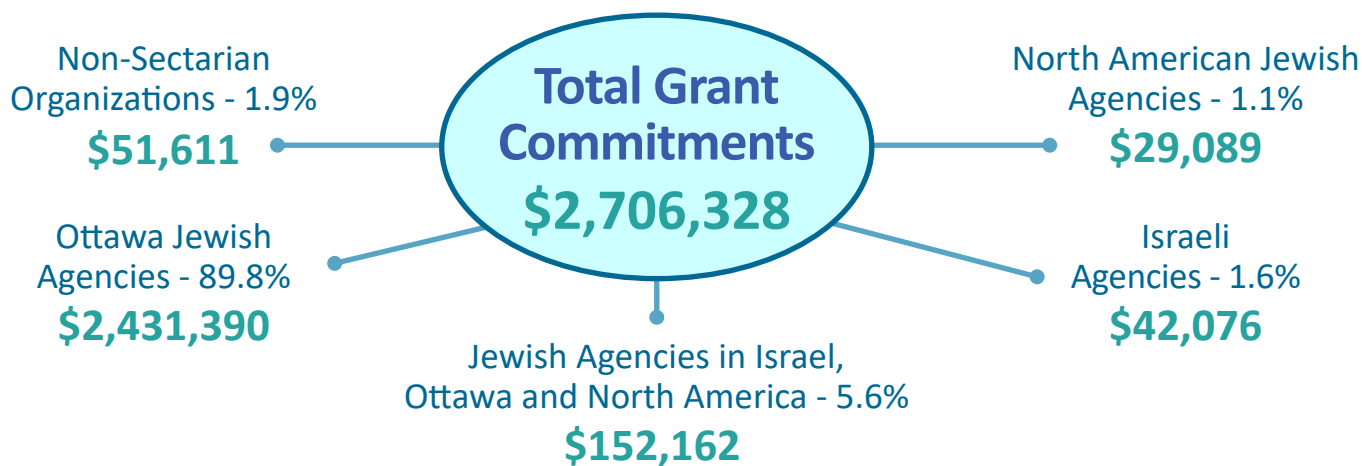
Interval House of Ottawa	4,879
Kemptville District Hospital	588
KlezCanada	1,743
Make A Wish Canada	100
National Arts Centre	4,358
Nepean High School Advisory Committee	111
North York General Hospital Foundation	335
OrKidstra	497
Ottawa Firefighters Community Foundation	137
Ottawa Food Bank	524
Ottawa Hospital Foundation	2,494
Ottawa Humane Society	15
Ottawa Regional Cancer Centre Foundation	375
Parkinson's Society of Ottawa	18
Parkway House	612
Queen's University, Kingston	588
Queensway Carleton Hospital Foundation	2,470
Robert E. Wilson Public School	365
Royal Canadian Legion	2,310
Royal Ottawa Foundation for Mental Health	78
The Arthritis Society	251
The Caring and Sharing Exchange	27
The Lisgar Fund	588
The McGill Fund	135
The Salvation Army	588
United Way / Centraide Ottawa	595
University of Alberta	855
University of Ottawa	588
University of Ottawa (Scholarships)	1,446
University of Ottawa Heart Institute	6,018
University of Ottawa Heart Institute Foundation	2,502

TOTAL: 51,611

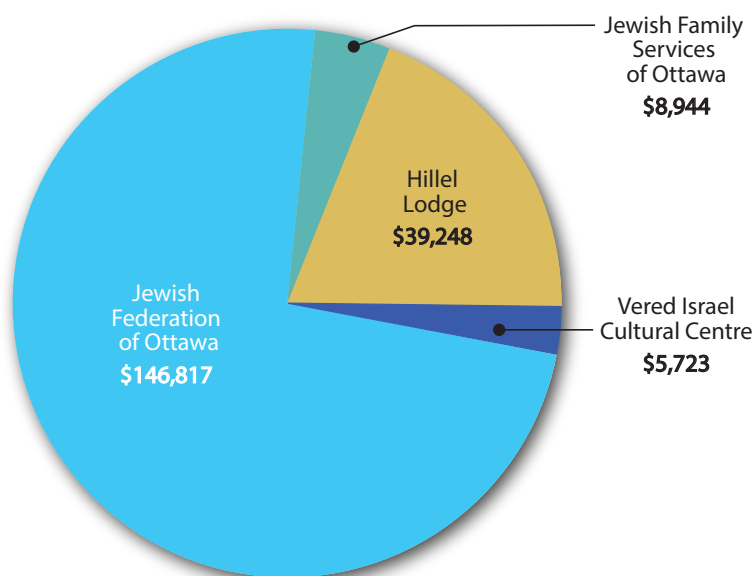
TOTAL GRANT COMMITMENTS: 2,706,328

Total Jewish Causes	2,654,717
To Non-Sectarian Organizations	51,611





*Grants from the Jewish Community of Ottawa Development Foundation (JCODF) were allocated as follows:



The JCODF is a registered charity administered by the Federation and was established for the west-end campus capital campaign. Donations from U.S. donors are accepted by the JCODF.

**Total New Capital
in 2022**
\$1,787,887

GROWTH IN TOTAL ASSETS

AS OF DECEMBER 2022, THE FOUNDATION HAD **\$74,135,861** IN TOTAL CAPITAL INCLUDING MANAGED FUNDS.

IN ADDITION, THE FOUNDATION HAS EXPECTANCIES OF MORE THAN **\$22 MILLION** IN DEFERRED INSURANCE GIFTS AND MORE THAN **\$28 MILLION** IN BEQUESTS (INCLUDING **\$18.4 MILLION** FROM LIFE & LEGACY)

NEW FUNDS OPENED IN 2022

BEA AND BILL ARONSON & DOROTHY AND HARRY STEIN MEMORIAL FUND

ZIPES/BAKER FAMILY FUND

MORAH ERIN'S WESTBORO JEWISH MONTESSORI PRESCHOOL FUND

THE NOAH AND TAL-OR WALKER FAMILY FUND

NICOLE GOLDSTONE LION OF JUDAH ENDOWMENT FUND

ORA TEMIMA AVINER B'NAI MITZVAH FUND

IN MEMORY

The Ottawa Jewish Community Foundation respectfully acknowledges the following fundholders we have lost over the year, between April 11, 2022 and May 20, 2023.

Irving Aaron z"l

Marjorie Achbar z"l

Stanley Ages z"l

Ethel Bloom z"l

Cynthia Engel z"l

Shirley Greenberg z"l

Joe Levitan z"l

Dorothy Nadolny z"l

Viviane Ohana z"l

Roberta Pollock z"l

Joan Sacksner z"l

Gordon Spergel z"l

Roslyn Taller z"l

Charles Taylor z"l

Faye Tennenhouse z"l

Max Weinstein z"l

Sandra Zunder z"l

FINANCIAL STATEMENT

The Ottawa Jewish Community Foundation

Balance Sheet as of December 31, 2022	OPERATING FUND	CAPITAL FUND	Dec 31, 2022	Dec 31, 2021
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ASSETS

Current

Cash	\$ 284,535	\$ 2,059,489	\$ 2,344,024	\$ 753,167
Investments	\$ -	\$ 71,543,886	\$ 71,543,886	\$ 81,506,315
Sundry Receivable	\$ 108,440	\$ 71,943	\$ 180,383	\$ 229,675
Prepaid Expenses	\$ 4,170	\$ -	\$ 4,170	\$ 11,836
Interfund Advances	\$ (103,622)	\$ 103,622	\$ -	\$ -
	\$ 293,523	\$ 73,778,940	\$ 74,072,463	\$ 82,500,993

Capital Assets

	\$ 63,398	\$ -	\$ 63,398	\$ 74,864
	\$ 356,921	\$ 73,778,940	\$ 74,135,861	\$ 82,575,857

LIABILITIES

Current

Accounts Payable	\$ 295,977	\$ 318,296	\$ 614,273	\$ 587,386
Allocations Payable	\$ -	\$ 2,004,324	\$ 2,004,324	\$ 2,087,908
Deferred Revenue	\$ 60,944	\$ -	\$ 60,944	\$ 41,319
	\$ 356,921	\$ 2,322,620	\$ 2,679,541	\$ 2,716,613

Managed Funds

	\$ -	\$ 19,072,165	\$ 19,072,165	\$ 20,752,889
	\$ 356,921	\$ 21,394,785	\$ 21,751,706	\$ 23,469,502

NET ASSETS

		\$ 52,384,155	\$ 52,384,155	\$ 59,106,355
	\$ 356,921	\$ 73,778,940	\$ 74,135,861	\$ 82,575,857

Income Statement for the year ended December 31, 2022

OPERATING FUND	CAPITAL FUND	Dec 31, 2022	Dec 31, 2021
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INCOME (LOSS)

Investments	\$ (5,587,668)	\$ -	\$ (5,587,668)	\$ 6,623,797
Endowments and Bequests	\$ -	\$ 1,787,887	\$ 1,787,887	\$ 1,168,152
Donations	\$ 108,861	\$ 390,805	\$ 499,666	\$ 711,590
	\$ (5,478,807)	\$ 2,178,692	\$ (3,300,115)	\$ 8,503,539

EXPENSES

	\$ 697,093	\$ -	\$ 697,093	\$ 706,935
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NET EARNINGS

	\$ (6,175,900)	\$ 2,178,692	\$ (3,997,208)	\$ 7,796,604
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Allocation Commitments	\$ 1,990,471	\$ 734,521	\$ 2,724,992	\$ 3,210,304
Net result for the year	\$ (8,166,371)	\$ 1,444,171	\$ (6,722,200)	\$ 4,586,300
Net assets, beginning of year	\$ -	\$ 59,106,355	\$ 59,106,355	\$ 54,520,055
Interfund transfer	\$ 8,166,371	\$ (8,166,371)	\$ -	\$ -

NET ASSETS, end of year	\$ -	\$ 52,384,155	\$ 52,384,155	\$ 59,106,355
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The information above has been presented in condensed form from the complete audited financial statements, which are available upon request.